

KENT SCHOOL DISTRICT



FINANCIAL STATEMENT

NOVEMBER 2023

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KENT SCHOOL DISTRICT NO. 415
Financial Report
For the Month Ended November 2023

INTRODUCTION

This report is intended to provide financial and statistical information that will help the reader understand the financial position and health of the Kent School District. This financial report is organized into the following sections:

- Summary financial information and analysis. Current data is compared to the previous year.
- Staffing.
- Traditional financial statements – Exhibits 1 through 8.
- Other information pertinent to the district's financial health.

SUMMARY FINANCIAL INFORMATION

GENERAL FUND (EXHIBIT 2) – ANALYSIS

1. Fund Balance Comparison

The following table provides a summary of the district's year-to-date financial operating results for November 2023 and compares those results to the same month of the prior year, November 2022.

Year to Date General Fund Operations - Comparison to Prior Year			
	November 2022	November 2023	Variances
Total Beginning of Year Fund Balance	\$ 65,793,721	\$ 63,093,880	\$ (2,699,841)
Prior Year Adjustments	-	-	-
Revenues - Year to Date	121,119,862	118,518,024	(2,601,838)
Other Financing Sources (YTD)	145,880	151,602	5,722
Total Resources	121,265,742	118,669,626	(2,596,116)
Expenditures - Year to Date	121,514,122	131,148,370	9,634,248
Other Financing Uses (YTD)	-	-	-
Total Uses	121,514,122	131,148,370	9,634,248
Excess (Deficiency) of Revenues over Expenditures	(248,380)	(12,478,744)	(12,230,364)
Ending Fund Balance for Current Month	\$ 65,545,341	\$ 50,615,136	\$ (14,930,205)

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The district's financial position has decreased by almost \$15 million from last year at this time. A combination of a shortfall in revenues and substantial increases in expenditures mathematically explains the decrease, as can be seen in the table. Please refer to explanations in later sections of this report.

The fund balance for the month of November 2023 indicates a drastic change in patterns from prior years. Please refer to the "Total General Fund Balances Levels by Month – 3 Yr Historical Comparison" chart presented later in this report that shows a much more rapid drop in fund balance than the district had experienced in the prior two years.

2. Cash Reconciliation to Fund Balance

The next table shows the reconciliation between the district's cash and investments and the district's fund balance in the general fund as of November 2023. This shows the inter-relationship between the district's fund balance and the district's primary assets of cash and investments that can be drawn on to meet the immediate obligations of the district.

General Fund Reconciliation of Cash & Investments to Fund Balance - November 2023		
Net Cash & Investments per County/Bank	\$ 59,273,480	These are the liquid assets the district can currently draw upon for obligations.
Plus: Other Assets	7,216,979	This includes other non-cash resources the district will be able to draw upon in the future. Property taxes owed to the district, are included here.
Less: Liabilities	(14,014,260)	These are obligations that will require the district to use resources for, in the near future.
Less: Deferred Inflows of Resources	(1,861,063)	These are mostly property taxes that haven't been paid to the district, yet. Future taxes are not considered available for meeting current obligations, and are removed here from this perspective.
=Fund Balance per GL	<u>\$ 50,615,136</u>	Fund balance represents what resources the district would have left to draw upon that are not obligated.

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For the Month Ended November 2023

3. Revenues and other Financing Sources

Between November 2022 and November 2023, total revenues have decreased by about \$2.6 million:

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D November 2022	Percent of Total	Y-T-D November 2023	Percent of Total	Y-T-D Variance
Local Taxes	\$ 33,395,334	27.54%	\$ 34,990,102	29.49%	\$ 1,594,768
Local Non-Taxes	1,334,327	1.10%	1,337,736	1.13%	3,409
State, General Purpose	58,068,697	47.89%	60,228,207	50.75%	2,159,510
State, Special Purpose	12,449,544	10.27%	18,030,525	15.19%	5,580,981
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	15,842,820	13.06%	3,875,067	3.27%	(11,967,753)
Revenue from Other School Districts	1,637	0.00%	33,660	0.03%	32,023
Revenue from Other Agencies	27,503	0.02%	22,727	0.02%	(4,776)
Revenue-Other Financing Sources	145,880	0.12%	151,602	0.13%	5,722
Total Revenue	\$ 121,265,742	100.00%	\$ 118,669,626	100.00%	\$ (2,596,116)

State Apportionment – State apportionment has increased compared with last year, and explains the current increase of state general purpose revenue of approximately \$2.1 million between November 2022 and November 2023. The state is providing an additional \$252 per student FTE for this year.

The current increase in state apportionment from last year, for this month, is both a factor of the state providing an additional \$252 per student FTE for the year, as well as an increase in projected enrollment. Note that the state pays apportionment based on a prior projected student enrollment until January, when it will true up the apportionment to actual average student enrollment. However, the current projected enrollment of 25,266.18 is close to the district's final enrollment of last year and not too far from the district's actual current enrollment. At the end of the year, the district may likely find that any increase in apportionment is primarily a factor of the state's additional \$252 increase in funding for each student for the year.¹

¹ In October, the district had indicated in this section that it appeared enrollment had declined considerably for funding purposes. In reality, that was not the case. The enrollment figure compared with the projected enrollment used

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For the Month Ended November 2023

State Special Purpose – The increase in state special purpose funding of approximately \$5.6 million is largely due to a \$2 million increase in state special education funding and a temporary \$3.3 million increase in state learning assistance program (LAP) funding. LAP funding had been delayed last fiscal year, and this large increase in LAP funding between this year and last year is only a timing difference. Slight increases in state lunch funds and transportation funding primarily make up the rest of the overall increase in state special purpose revenues.

Federal, Special Purpose Revenue – The nearly \$12 million drop in federal, special purpose revenue is mostly due to the timing of the federal Elementary and Secondary School Emergency Relief funds under the Coronavirus Response and Relief Supplemental Appropriations act (ESSER-CARES). In the 3 month period ending November 2022 (last year), the district had claimed over \$13 million of ESSER funding, but for the 3 month period ending November 2023 (this year) the district has only claimed \$660 of ESSER funding. Most of the revenue to date for last year at this time had been for catching up on allowable prior year expenditures of \$10.5 million.

4. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for November 2023 are approximately \$131 million, which is about \$9.6 million or 8% higher than November 2022.

Comparisons of the current month's expenditures to the same period last year and variances by object are shown in the table below:

currently in the state apportionment funding did not consider the running start or the open doors students, which are part of the state apportionment funding. The information shared, in this current November 2023 report, is a better perspective, and a corrected October financial report has been published to reflect this better perspective. The corrected October 2023 report can be found on the district website.

KENT SCHOOL DISTRICT NO. 415
Financial Report
For the Month Ended November 2023

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	Y-T-D		Y-T-D		Y-T-D
	November 2022	Percent of Total	November 2023	Percent of Total	Variance
Certificated Salaries	\$ 56,995,344	46.90%	\$ 61,895,611	47.20%	\$ 4,900,267
Classified Salaries	18,183,294	14.96%	20,543,464	15.66%	2,360,170
Employee Benefits	27,708,225	22.80%	27,845,744	21.23%	137,519
Supplies & Materials	4,473,937	3.68%	6,823,387	5.20%	2,349,450
Contractual Services	13,911,693	11.45%	13,558,044	10.34%	(353,649)
Local Mileage & Travel	95,004	0.08%	171,246	0.13%	76,242
Capital Outlay	146,625	0.12%	310,874	0.24%	164,249
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 121,514,122	100.00%	\$ 131,148,370	100.00%	\$ 9,634,248

Expenditures have increased, notably, as follows:

- Certificated salaries 8.6%.
- Classified salaries 13%.
- Supplies 53%.

Note that increases in salaries and benefits will accumulate through the rest of the year, due to the nature of the recurring expenditures. For example, the district's increase for the year in certificated salaries from last year was:

- \$1,554,331 at the end of September 2023
- \$3,490,743 at the end of October 2023
- \$4,900,267 at the end of November 2023

OTHER FUNDS

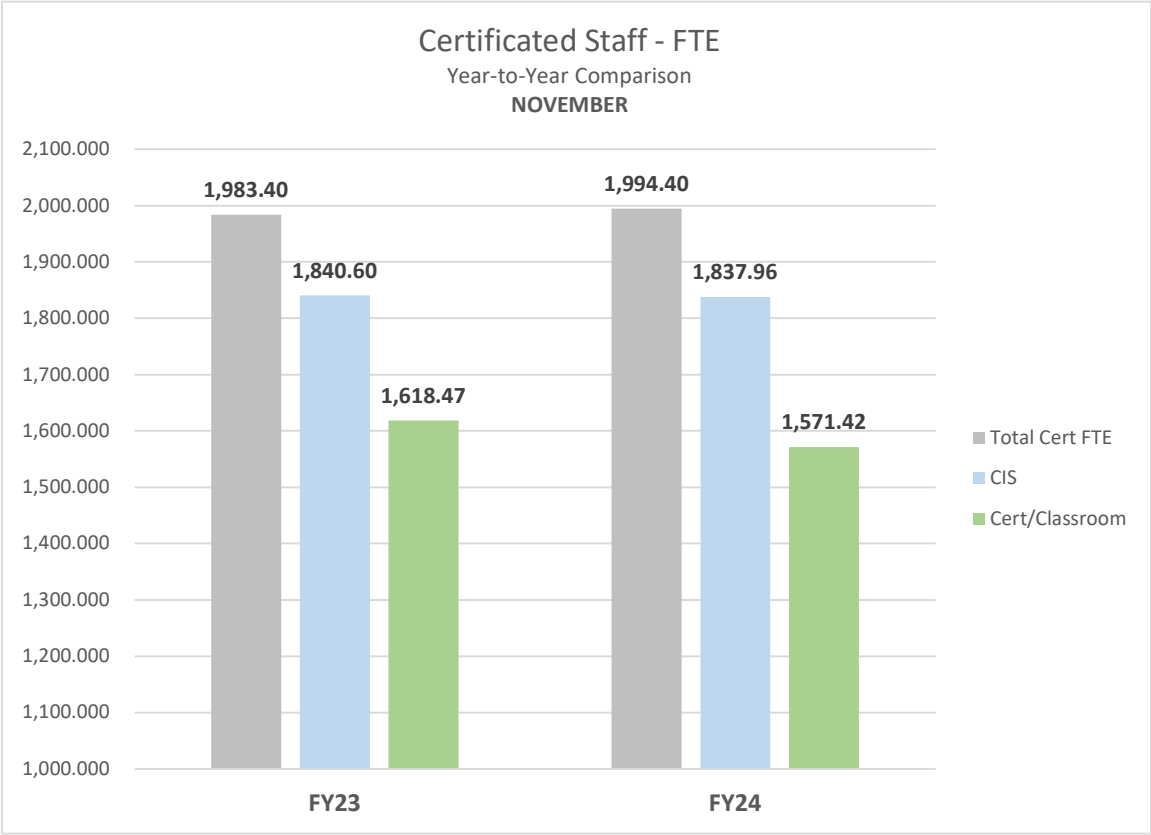
Please refer to the following exhibits for information regarding other funds:

- Associated Student Body Fund (Exhibit 3)
- Debt Service Fund (Exhibit 4)
- Capital Projects Fund (Exhibit 5)
- Transportation Vehicle Fund (Exhibit 6)
- Permanent Fund (Exhibit 7)
- Trust Funds (Exhibit 8)

KENT SCHOOL DISTRICT NO. 415
Financial Report
For the Month Ended November 2023

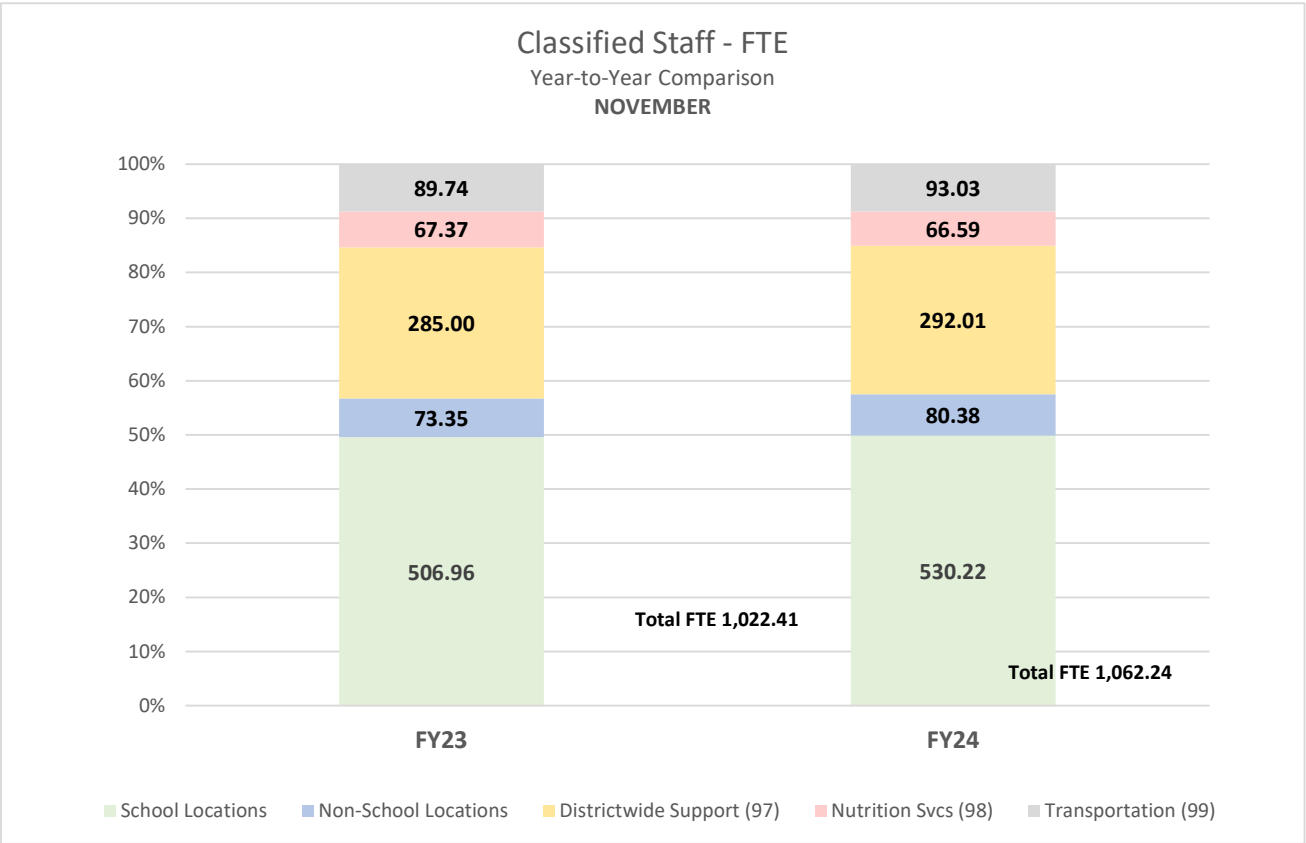
STAFFING

The staffing information that follows compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing. Note that for the months of June through to the end of the school year, staffing reflects May levels, as little hiring is done after that time, until the new school year.



CIS (certificated instructional staff) includes activity codes 22,24,25,26,27,28

Cert/Classroom includes only activity code 27



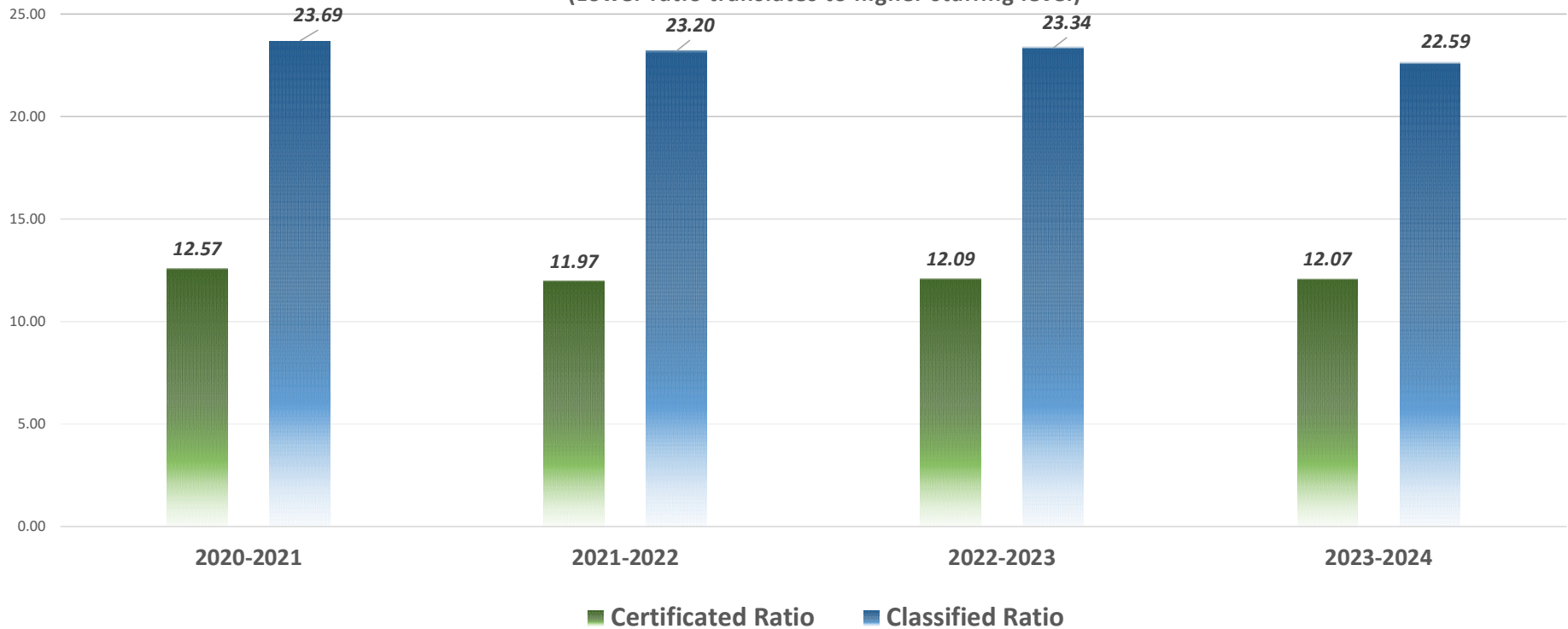
School Locations: Classified personnel working at a school location (all programs other than 97,98,99)

Non-School Locations: Classified personnel working at central administration (all programs other than 97,98,99)

RATIO OF CURRENT STUDENT ENROLLMENT TO STAFFING FTE

Number of Students per Staff Member

(Lower ratio translates to higher staffing level)



Data Sources: Staffing FTE is from monthly district payroll data reports and represents an annual average. Student FTE is from the current month's OSPI "Summary of Full Time Equivalent Enrollment" 1251 report.

KENT SCHOOL DISTRICT NO. 415
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
November 2023

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	63,093,880	2,330,772	25,354,113	82,869,330	2,875,918	197,174	176,721,187
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	36,327,838	-	21,807,594	13,216,087	19,317	1,743	71,372,579
State	78,258,732	-	-	-	-	-	78,258,732
Federal	3,875,067	-	-	-	-	-	3,875,067
Miscellaneous	56,387	539,111	-	-	-	-	595,498
TOTAL REVENUES	118,518,024	539,111	21,807,594	13,216,087	19,317	1,743	154,101,876
EXPENDITURES							
Current Operating:							
Regular Instruction	67,773,258	-	-	-	-	-	67,773,258
Federal ESSER/CARES/GEER	2,486,067	-	-	-	-	-	2,486,067
Special Instruction	21,670,667	-	-	-	-	-	21,670,667
Vocational Instruction	4,296,243	-	-	-	-	-	4,296,243
Compensatory Instruction	9,770,656	-	-	-	-	-	9,770,656
Other Instructional Programs	454,981	-	-	-	-	-	454,981
Community Services	61,710	-	-	-	-	-	61,710
Support Services	18,189,160	-	-	-	-	-	18,189,160
Food Services	2,850,270	-	-	-	-	-	2,850,270
Pupil Transportation	3,595,357	-	-	-	-	-	3,595,357
Student Activities	-	394,259	-	-	-	-	394,259
Purchase of buses	-	-	-	-	1,002,211	-	1,002,211
Miscellaneous	-	-	-	-	291	26	317
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	6,440	-	-	-	6,440
Capital Outlay:							
To be Distributed	-	-	-	180,153	-	-	180,153
Other	-	-	-	5,006,803	-	-	5,006,803
TOTAL EXPENDITURES	131,148,370	394,259	6,440	5,186,956	1,002,502	26	137,738,553
Excess (Deficiency) of Revenues Over Expenditures	(12,630,346)	144,852	21,801,154	8,029,131	(983,185)	1,717	16,363,323

KENT SCHOOL DISTRICT NO. 415
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
November 2023

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	2,761	-	-	-	586	-	3,347
Transfers (net)	148,841	-	-	(148,841)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	289	-	-	289
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	151,602	-	-	(148,552)	586	-	3,636
NET CHANGE IN FUND BALANCE	(12,478,744)	144,852	21,801,154	7,880,579	(982,599)	1,717	16,366,959
ENDING FUND BALANCES:	50,615,136	2,475,624	47,155,267	90,749,909	1,893,319	198,891	193,088,146
<i>Nonspendable:</i>							
Inventory/Prepayments	7,378,682	5,000	-	-	-	-	7,383,682
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	34,312,354	-	-	34,312,354
State Proceeds	-	-	-	273	-	-	273
Impact Fee Proceeds	-	-	-	7,080,943	-	-	7,080,943
Other Purposes	-	-	-	-	-	-	-
Federal Proceeds	-	-	-	(189,220)	-	-	(189,220)
Associated Student Body Fund	-	2,470,624	-	-	-	-	2,470,624
Debt Service	-	-	47,155,267	-	-	-	47,155,267
Transportation Vehicle Fund	-	-	-	-	1,893,319	-	1,893,319
Grants - Restricted Revenues	-	-	-	-	-	-	-
Carryovers and Others	3,658,743	-	-	-	-	-	3,658,743
<i>Committed From Levy Proceeds</i>	-	-	-	48,683,026	-	-	48,683,026
<i>Assigned Fund Balance</i>	12,201,714	-	-	862,533	-	33,891	13,098,138
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	24,762,015	-	-	-	-	-	24,762,015
<i>Unassigned-Other</i>	2,613,982	-	-	-	-	-	2,613,982
TOTAL ENDING FUND BALANCES	\$ 50,615,136	\$ 2,475,624	\$ 47,155,267	\$ 90,749,909	\$ 1,893,319	\$ 198,891	\$ 193,088,146

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	57,891,173	78,116,229	63,093,880		5,202,707	108.99%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	76,250,000	3,135,109	34,990,102		41,259,898	45.89%
Local Non-Taxes	5,443,500	437,786	1,337,736		4,105,764	24.57%
State, General Purpose	273,789,276	13,688,229	60,228,207		213,561,069	22.00%
State, Special Purpose	94,070,825	4,472,530	18,030,525		76,040,300	19.17%
Federal, General Purpose	10,000	-	-		10,000	0.00%
Federal, Special Purpose	70,641,552	(2,255,672)	3,875,067		66,766,485	5.49%
Revenue from Other School Districts	140,000	27,442	33,660		106,340	24.04%
Revenue from Other agencies/Assn.	853,250	(58,753)	22,727		830,523	2.66%
Total Revenues	521,198,403	19,446,671	118,518,024		402,680,379	22.74%
EXPENDITURES						
Regular Instruction	274,006,887	24,430,896	67,773,258	169,617,243	36,616,385	86.64%
Federal Enrollment Stabilization Funds(GEER)	9,849,677	929,697	2,445,894	6,732,453	671,331	93.18%
Federal ESSER/CARES	472,982	(82,031)	40,173	48,706	384,103	18.79%
Special Instruction	79,678,579	8,315,263	21,670,667	56,714,890	1,293,022	98.38%
Vocational Instruction	19,874,827	1,577,147	4,296,243	10,279,683	5,298,901	73.34%
Compensatory Education	46,207,695	3,529,689	9,770,656	26,093,573	10,343,466	77.62%
Other Instructional Programs	4,194,007	162,835	454,981	1,314,441	2,424,585	42.19%
Community Services	629,295	30,368	61,710	47,936	519,649	17.42%
Support Services	65,297,396	5,345,931	18,189,160	33,144,883	13,963,353	78.62%
Food Services	13,899,993	1,275,984	2,850,270	9,516,093	1,533,630	88.97%
Pupil Transportation	16,341,365	1,432,719	3,595,357	11,394,261	1,351,748	91.73%
Total Expenditures	530,452,702	46,948,499	131,148,370	324,904,161	74,400,171	85.97%
Revenues less Expenditures	(9,254,299)	(27,501,828)	(12,630,346)			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	735	2,761		32,239	7.89%
Transfers In	2,000,000	-	148,841		1,851,159	7.44%
Transfers Out	-	-	-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	735	151,602		1,883,398	
ENDING FUND BALANCES:	50,671,874	50,615,136	50,615,136			
<i>Nonspendable:</i>						
Inventory and Prepaids	1,000,000	7,378,682	7,378,682			
<i>Restricted:</i>						
Grants - Restricted Revenues	4,500,000	-	-			
Carryovers & Others	1,055,000	3,658,743	3,658,743			
<i>Assigned</i>	4,500,000	12,201,714	12,201,714			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	13,094,239	2,613,982	2,613,982			
Unassigned Minimum Fund Bal Policy	26,522,635	24,762,015	24,762,015			
Total Ending Fund Balances	\$ 50,671,874	\$ 50,615,136	\$ 50,615,136			

*Encumbrances for expenditures include goods and services + salaries and benefits obligated for the rest of the year.

**Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,361,258	2,483,842	2,330,772		30,486	98.71%
Total Beginning Restricted Fund Balance	2,361,258	2,483,842	2,330,772		30,486	98.71%
REVENUE						
General Student Body	811,936	51,625	225,979		585,957	27.83%
Athletics	706,488	31,969	171,566		534,922	24.28%
Classes	128,853	735	735		128,118	0.57%
Clubs	1,025,678	41,298	140,826		884,852	13.73%
Private Monies	77,650	-	5		77,645	0.01%
Total Revenues	2,750,605	125,627	539,111		2,211,494	19.60%
EXPENDITURES						
General Student Body	807,532	44,063	128,589	98,190	580,753	28.08%
Athletics	916,299	42,196	118,643	37,177	760,479	17.01%
Classes	99,775	260	17,855	1,775	80,145	19.67%
Clubs	1,085,356	47,124	128,970	13,487	942,899	13.13%
Private Monies	80,161	202	202	-	79,959	0.25%
Total Expenditures	2,989,123	133,845	394,259	150,629	2,444,235	18.23%
Revenues less Expenditures	(238,518)	(8,218)	144,852			
<i>Nonspendable:</i>						
Prepaid Items		5,000	5,000			
<i>Restricted for Fund Purposes</i>	1,821,482	2,470,624	2,470,624			
TOTAL ENDING FUND BALANCE	2,122,740	2,475,624	2,475,624			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	23,759,489	45,122,770	25,354,113		(1,594,624)	106.71%
Total Beginning Restricted Fund Balance	23,759,489	45,122,770	25,354,113		(1,594,624)	106.71%
REVENUE						
Local Taxes	32,529,500	1,935,862	21,566,239		10,963,261	66.30%
Local Non-Taxes	150,000	98,115	241,355		(91,355)	160.90%
General Purpose Federal	725,500	-	-		725,500	0.00%
Total Revenues	33,405,000	2,033,977	21,807,594		11,597,406	65.28%
EXPENDITURES						
Matured Bond Expenditures	37,015,000	-	-	-	37,015,000	0.00%
Interest (bond + Interfund)	8,082,926	-	-	-	8,082,926	0.00%
Investment Fees	5,000	1,480	3,640	-	1,360	72.80%
Underwriter Fees	400,000	-	-	-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	-	2,800	-	17,200	14.00%
Total Expenditures	45,522,926	1,480	6,440	-	45,516,486	0.01%
Revenues less Expenditures	(12,117,926)	2,032,497	21,801,154			-179.91%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of bonds	-	-	-		-	N/A
Transfers	-	-	-		-	N/A
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
ENDING RESTRICTED FUND BALANCE	11,641,563	47,155,267	47,155,267			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2023

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	86,664,145	90,427,103	82,869,330		(3,794,815)	95.62%
REVENUE						
Local Taxes	28,315,500	1,111,619	12,390,966		15,924,534	43.76%
Local Non-Taxes	2,125,000	276,451	825,121		1,299,879	38.83%
State, Special Purpose	400,000	-	-		400,000	0.00%
Federal, Special Purpose	-	-	-		-	N/A
Revenue from Other agencies/Assn.	-	-	-		-	N/A
Total Revenues	30,840,500	1,388,070	13,216,087		17,624,413	42.85%
EXPENDITURES						
Undistributed	-	59,076	180,153	-	(180,153)	N/A
Sites	6,303,823	233,699	2,565,413	4,123,979	(385,569)	106.12%
Buildings	30,615,660	726,947	702,753	2,903,998	27,008,909	11.78%
Equipment	12,026,345	45,831	1,430,851	575,171	10,020,323	16.68%
Energy	1,783,035	-	307,633	776,416	698,986	60.80%
Sales & Leases Expenditures	3,000	-	153	-	2,847	5.10%
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	50,731,863	1,065,553	5,186,956	8,379,564	37,165,342	26.74%
Revenues less Expenditures	(19,891,363)	322,517	8,029,131			-40.36%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-		-	N/A
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)		(148,841)		(1,851,159)	7.44%
Sales of Property	-	289	289		(289)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	(2,000,000)	289	(148,552)	-	(1,851,448)	
ENDING RESTRICTED FUND BALANCES:	64,772,782	90,749,909	90,749,909			
<i>Restricted For:</i>						
Arbitrage			-			
Bond Proceeds	11,403,000	34,312,354	34,312,354			
State Proceeds	-	273	273			
Federal Proceeds	-	(189,220)	(189,220)			
Other Proceeds	-	-	-			
Impact Fee Proceeds	6,000,000	7,080,943	7,080,943			
Committed from Levy Proceeds	33,915,252	48,683,026	48,683,026			
Assigned to Fund Purposes	13,454,530	862,533	862,533			
Unassigned Fund Balance			-			
Total Ending Restricted Fund Balances	\$ 64,772,782	\$ 90,749,909	\$ 90,749,909			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	2,344,331	1,886,157	2,875,918	-	(531,587)	122.68%
Total Beginning Restricted Fund Balance	2,344,331	1,886,157	2,875,918	-	(531,587)	122.68%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	24,000	6,677	19,317	-	4,683	80.49%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,080,000	-	-	-	1,080,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,104,000	6,677	19,317	-	1,084,683	1.75%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	2,740,000	-	1,002,211	-	1,737,789	36.58%
Other - Bank fees, etc.	500	101	291	-	209	58.20%
Debt Principal		-	-		-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	2,740,500	101	1,002,502	-	1,737,998	36.58%
Revenues less Expenditures	(1,636,500)	6,576	(983,185)		(653,315)	60.08%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	15,000	586	586	-	14,414	3.91%
Transfers In/(Out)	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	15,000	586	586	-	14,414	
ENDING RESTRICTED FUND BALANCE	722,831	1,893,319	1,893,319			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
PERMANENT FUND (REEPLOG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
November 2023

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	198,285	197,174		197,174
REVENUE				
Investment Earnings	615	1,743		1,743
Total Revenues	615	1,743		1,743
EXPENDITURES				
Investment Fees	9	26	-	26
Total Expenditures	9	26	-	26
Revenues less Expenditures	606	1,717	-	1,717
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	33,891	33,891		33,891
Total Ending Fund Balance	198,891	198,891		198,891

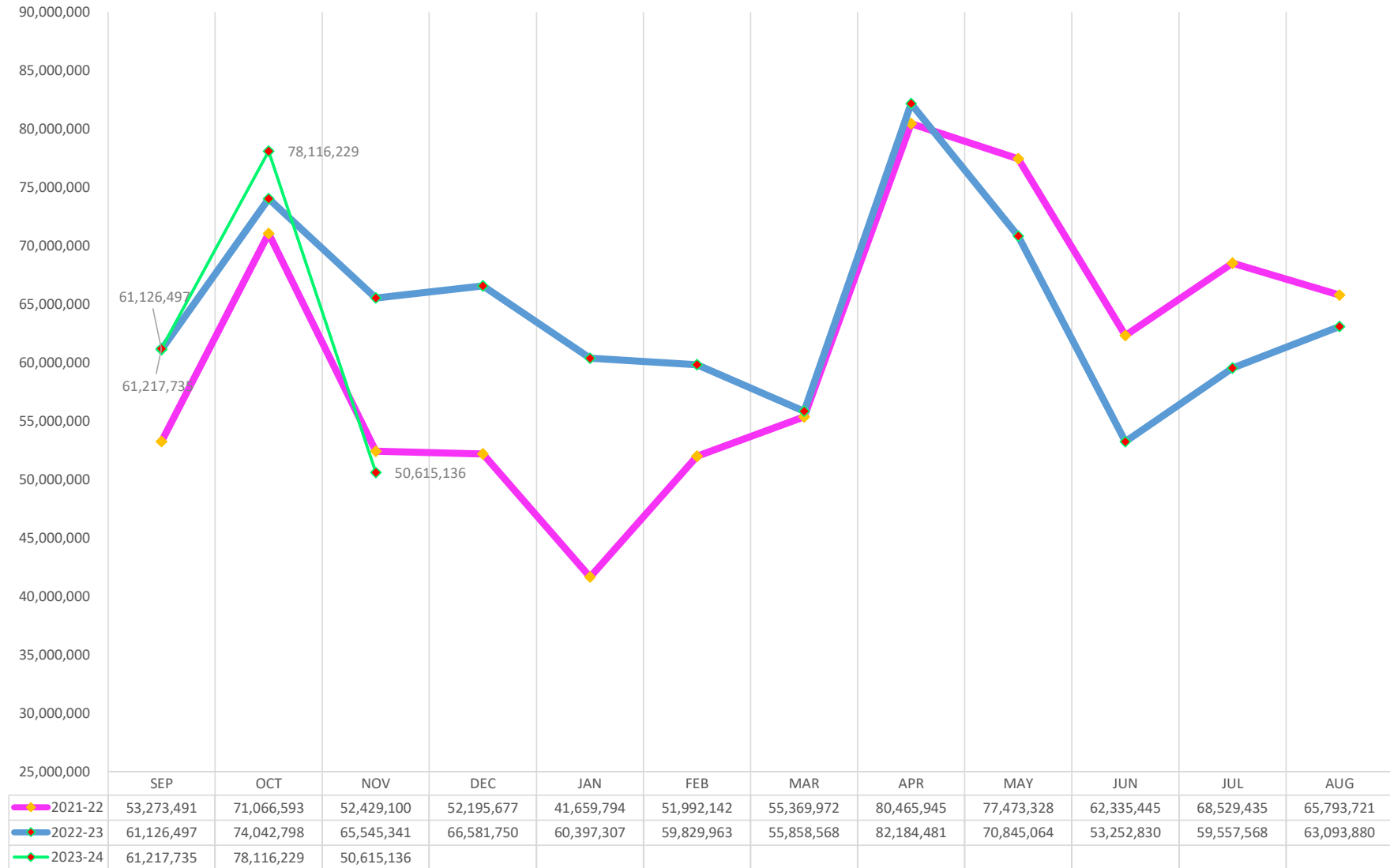
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
November 2023

	<u>Private Purpose Trusts</u>
ASSETS:	
Cash and cash equivalents	\$ 126,169
Due from other governmental units	<u>1,520</u>
Total Assets	<u>\$ 127,689</u>
LIABILITIES	
Accounts Payable	\$ 4,996
Due to other governmental units	<u>-</u>
Total Liabilities	<u>\$ 4,996</u>
NET POSITION	
Restricted for:	
Trust Principal	\$ -
Trust Purposes (scholarships, etc.)	<u>122,693</u>
Total Net Financial Position for Fiduciary Fund	<u><u>\$ 122,693</u></u>

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
November 2023

	<u>Private Purpose Trusts</u>
ADDITIONS	
Donations	\$ -
Members	-
Investment Earnings	<u>1,173</u>
Total Additions	<u>\$ 1,173</u>
DEDUCTIONS	
Benefits	\$ -
Scholarships	8,031
Administrative expenses	18
Other expenses	<u>-</u>
Total Deductions	<u>\$ 8,049</u>
Change in Net Position	\$ (6,876)
Net Position - Beginning	<u>129,569</u>
Net Position - Ending	<u><u>\$ 122,693</u></u>

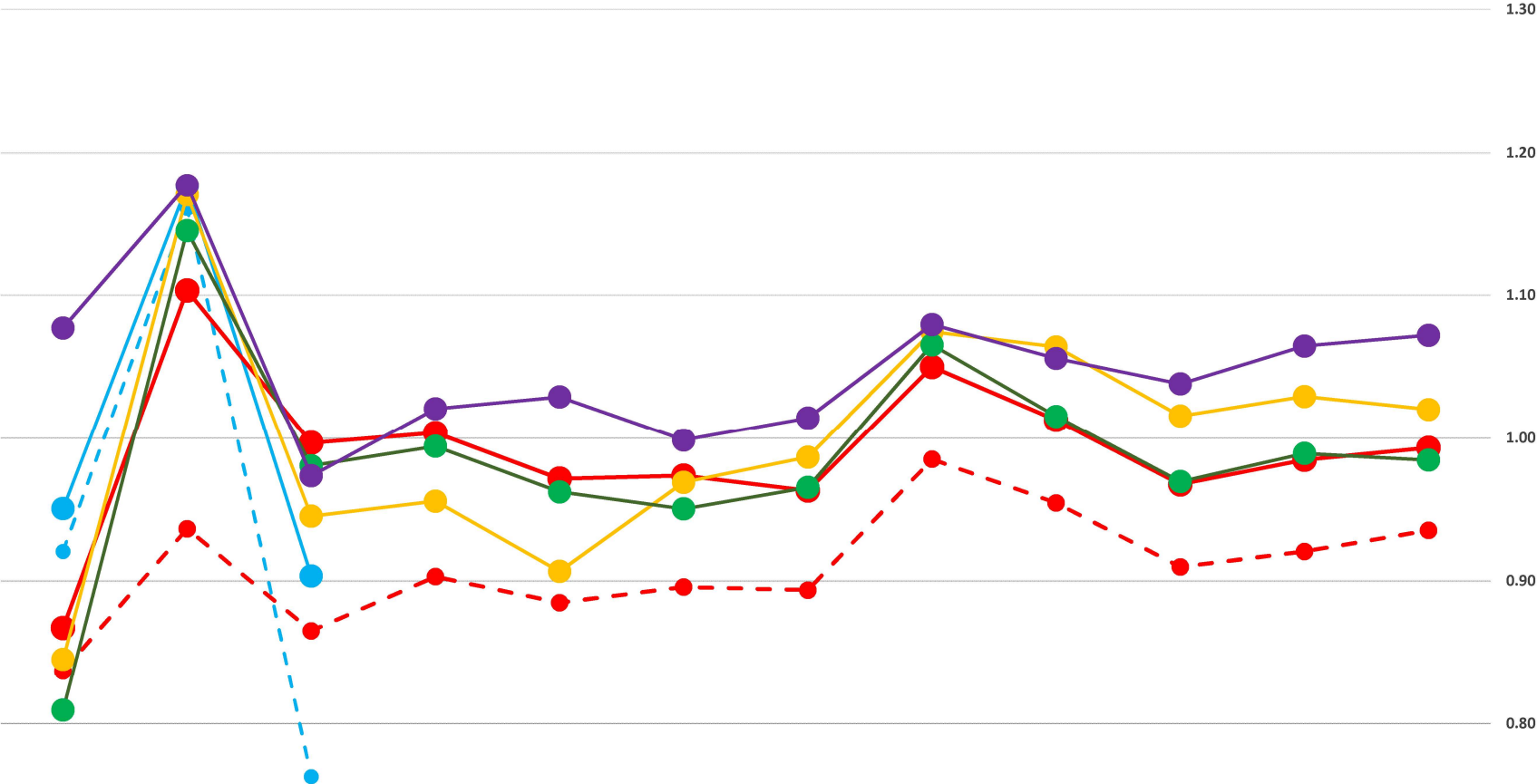
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



Data Source: Total fund balance data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in separate area of this financial report.

General Fund Revenue vs. Expenditures Ratio

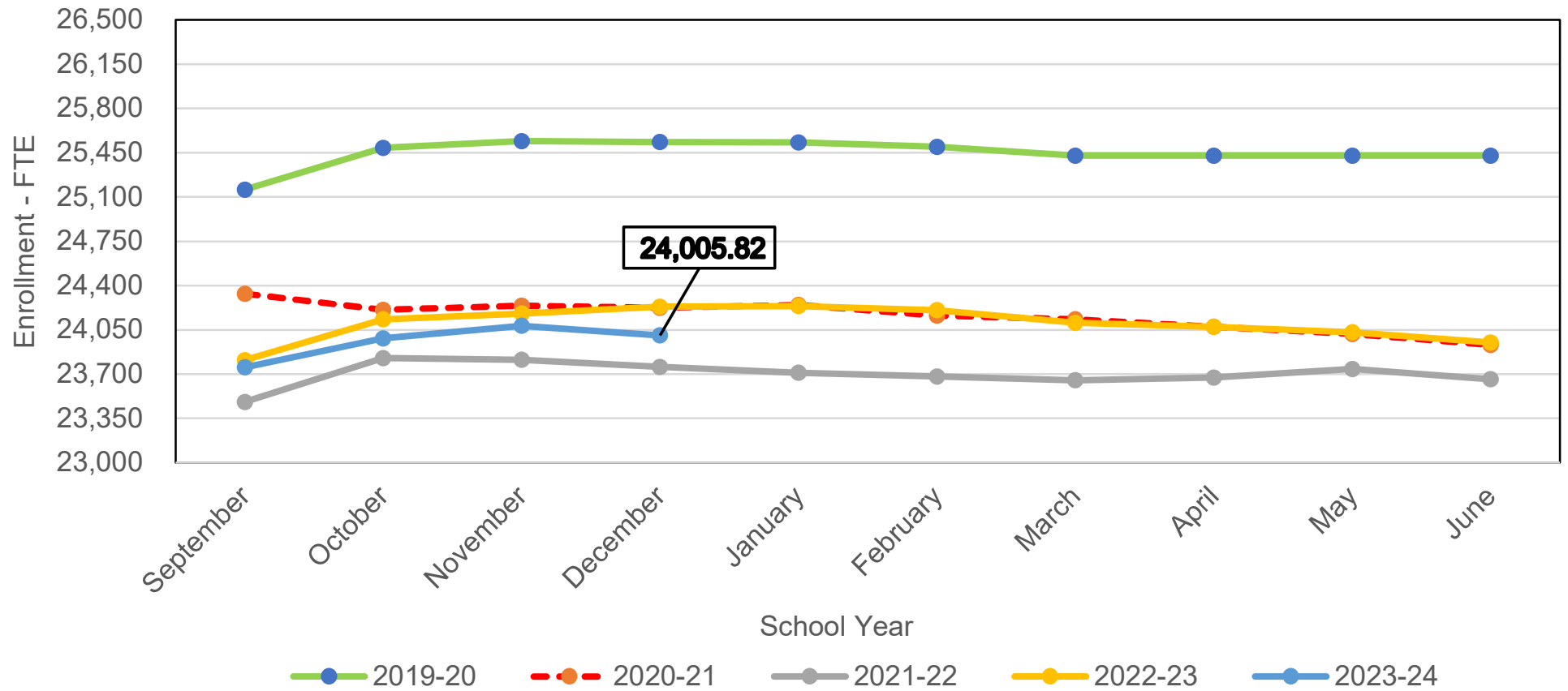
Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



	September	October	November	December	January	February	March	April	May	June	July	August
2023-2024 Ratio	0.95	1.18	0.90									
2023-2024 Ratio w/o ESSER Funding	0.92	1.16	0.76									
2022-2023 Ratio	0.87	1.10	1.00	1.00	0.97	0.97	0.96	1.05	1.01	0.97	0.98	0.99
2022-2023 Ratio w/o ESSER Funding	0.84	0.94	0.87	0.90	0.88	0.90	0.89	0.99	0.95	0.91	0.92	0.94
2021-2022 Ratio	0.85	1.17	0.95	0.96	0.91	0.97	0.99	1.07	1.06	1.02	1.03	1.02
2020-2021 Ratio	0.81	1.15	0.98	0.99	0.96	0.95	0.97	1.07	1.02	0.97	0.99	0.98
2019-2020 Ratio	1.08	1.18	0.97	1.02	1.03	1.00	1.01	1.08	1.06	1.04	1.06	1.07

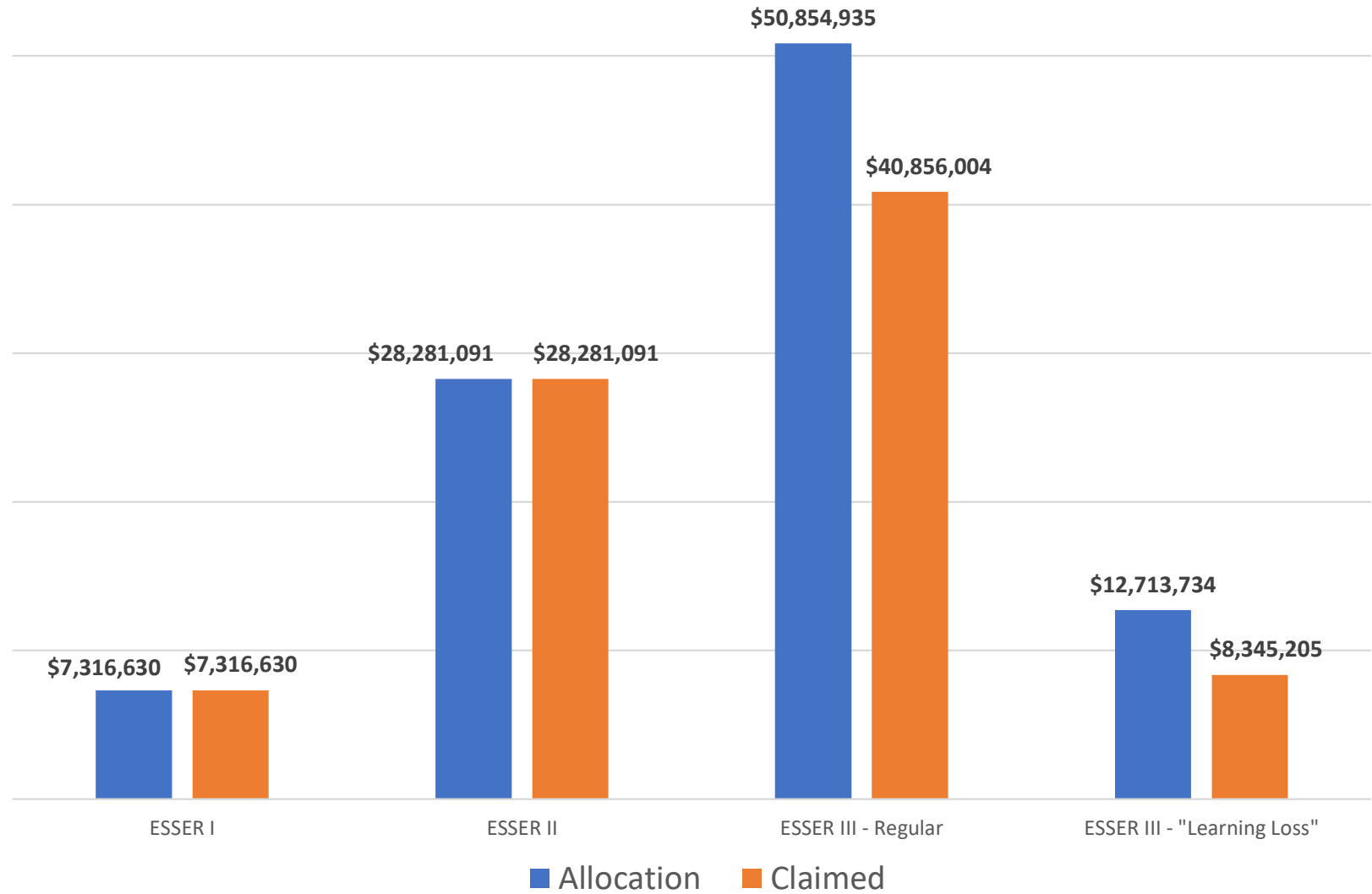
Data Source: Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report. ESSER claims deducted from revenue based on claims submitted to OSPI for expenditures of that month.

Five Year Comparative Analysis FTE Enrollment (K-12)



Data Source: Data comes from OSPI's annual 1251 FTE report "Summary of Full-Time Equivalent Enrollment". Enrollment from running start and the district Open Doors programs (iGrad) are excluded here. Running start enrollment can be found on same 1251 FTE report.

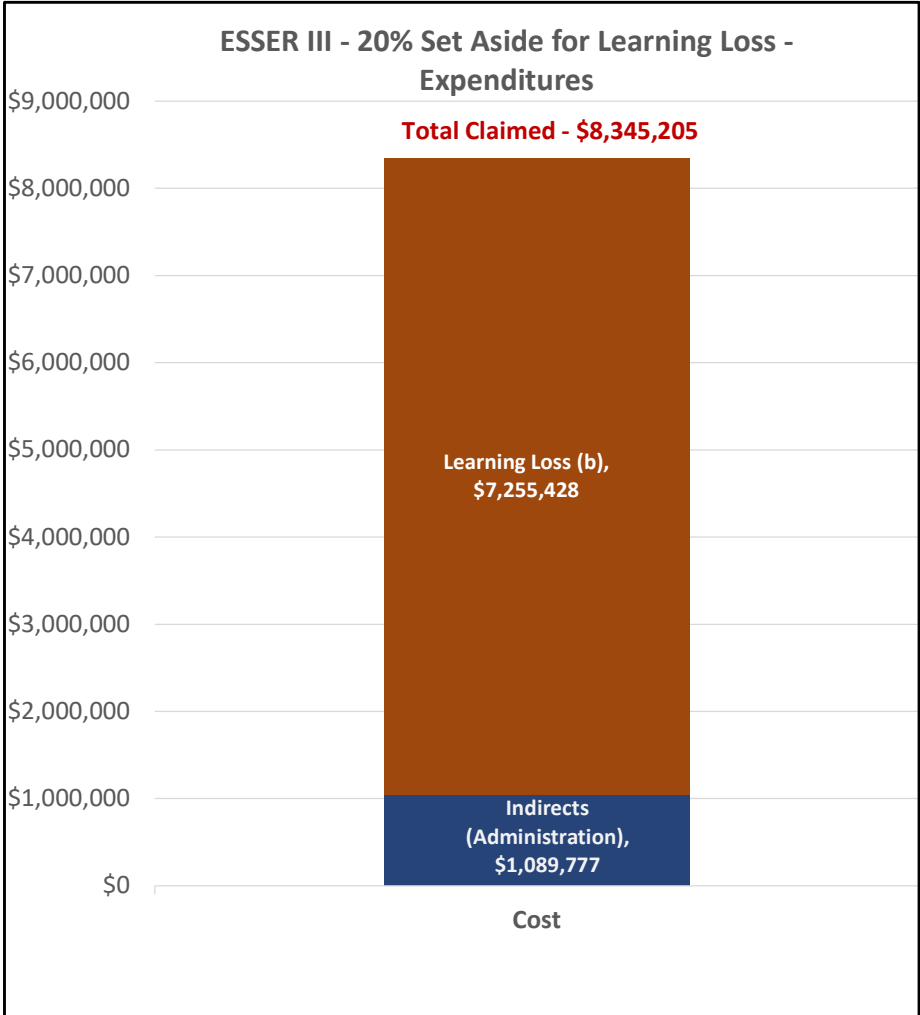
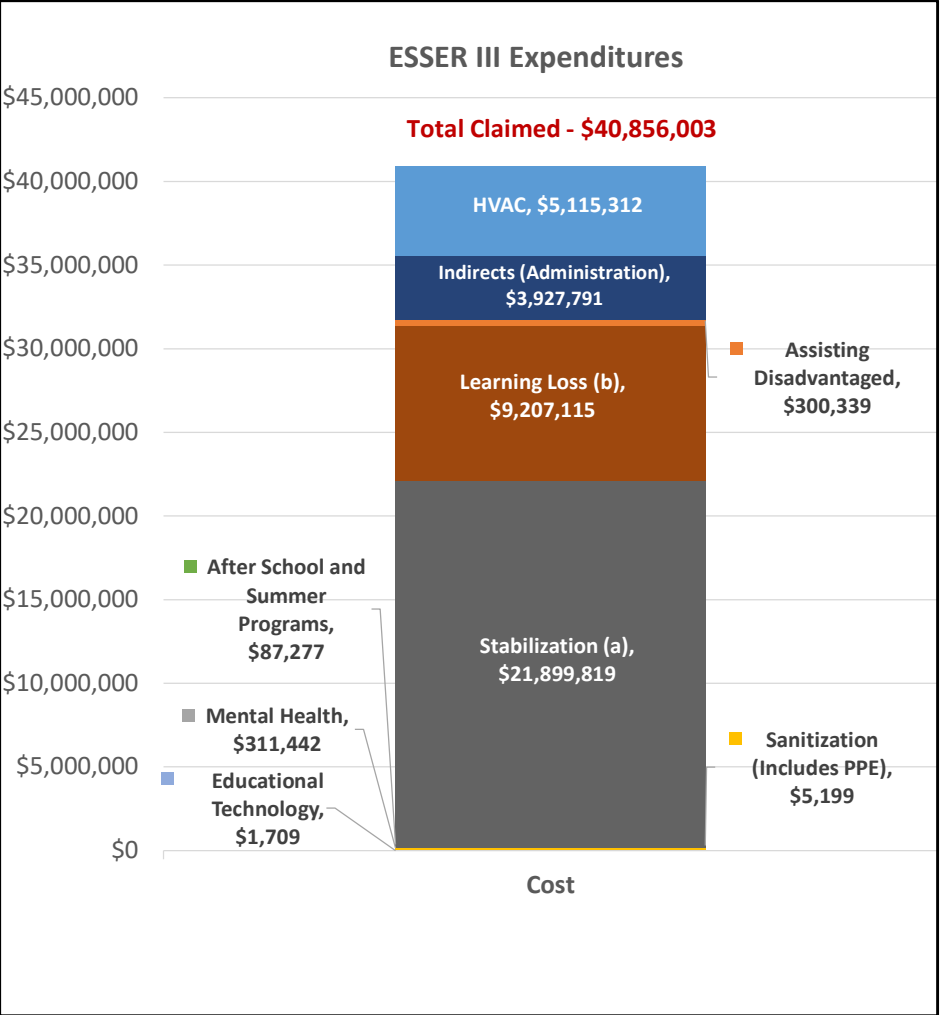
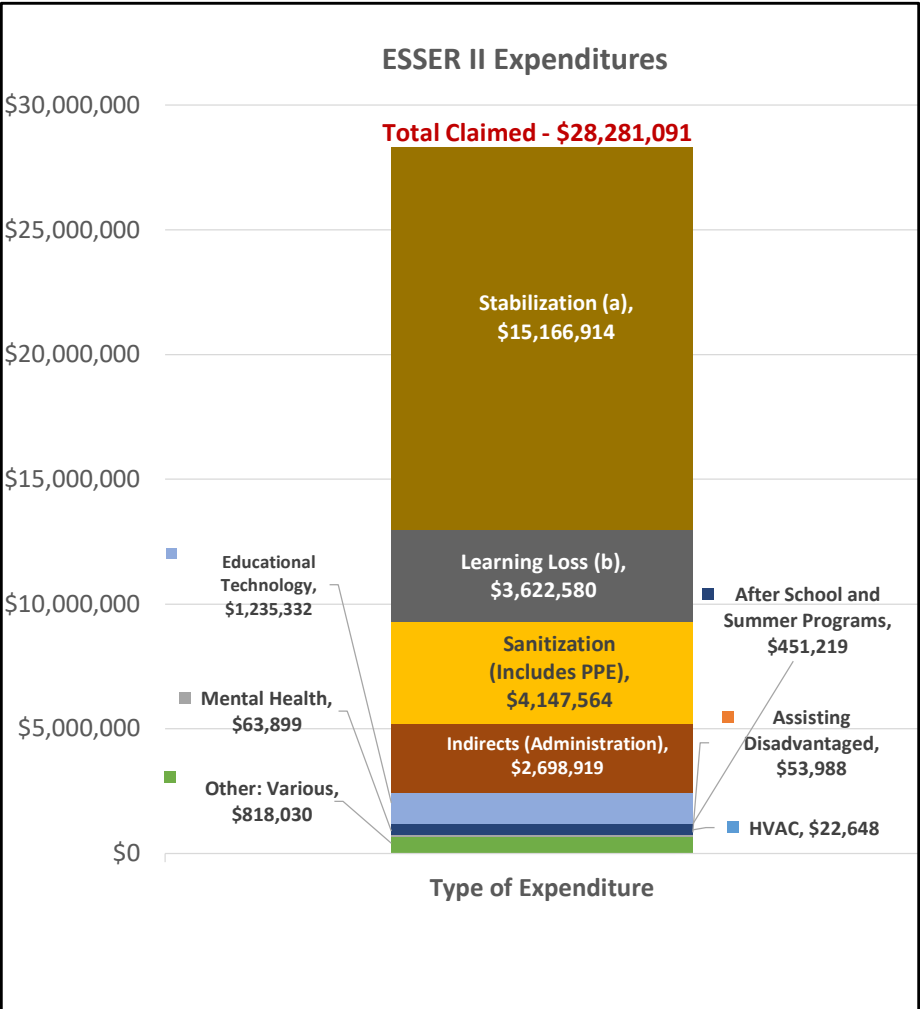
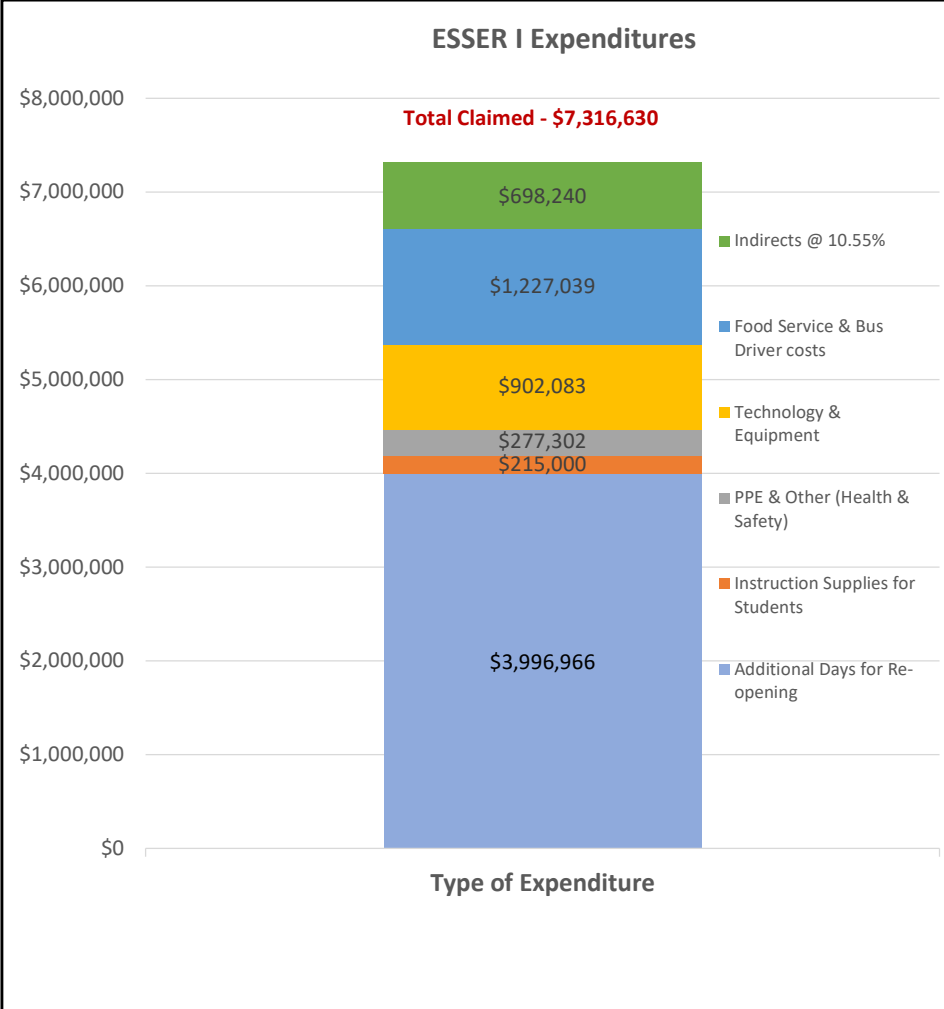
ESSER Claim Status



Sources: OSPI and District Records

ESSER Expenditure Report

November 2023



Sources: OSPI and District Records

Notes: (a) "Stabilization" primarily pertains to maintenance of staff salaries and benefits during the period of declining enrollment that was caused by the COVID pandemic and necessary for a continuity of operations.

(b) Funding used for "Learning Loss" pertains primarily to additional instruction needed to make up for educational impacts due to the effects of the COVID pandemic or retaining teachers and paras used to reinforce learning.

PPE = Personal Protective Equipment